

**From:** Eric Keilbach <EKeilbach@gmbssl.com>  
**Sent:** Friday, October 29, 2021 2:44 PM  
**To:** Susan Shin  
**Cc:** crespjl01@mail.buffalostate.edu  
**Subject:** Re: Request for immediate release of Jose Crespo's restrained M&T Bank account (1511 Sheridan LLC v Jose L Crespo, Claim #241862)

You're welcome, have a good weekend.

Sent from IBM Verse

Susan Shin --- Re: Request for immediate release of Jose Crespo's restrained M&T Bank account (1511 Sheridan LLC v Jose L Crespo, Claim #241862) ---

**From:** "Susan Shin" <susan@neweconomynyc.org>  
**To:** "Eric Keilbach" <EKeilbach@gmbssl.com>  
**Cc:** "Susan Shin" <susan@neweconomynyc.org>, crespjl01@mail.buffalostate.edu  
**Date:** Fri, Oct 29, 2021 2:38 PM  
**Subject:** Re: Request for immediate release of Jose Crespo's restrained M&T Bank account (1511 Sheridan LLC v Jose L Crespo, Claim #241862)

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Great, thank you.

--

Susan Shin  
Legal Director  
New Economy Project  
121 W. 27th St. # 804 | New York, NY 10001  
212.680.5100, ext. 204 | [neweconomynyc.org](http://neweconomynyc.org)  
[susan@neweconomynyc.org](mailto:susan@neweconomynyc.org)

*\*Due to COVID-19, New Economy Project staff are working remotely. To reach me by phone, please call my Google Voice number at (929) 352-5791.*

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On Fri, Oct 29, 2021 at 2:31 PM Eric Keilbach <[EKeilbach@gmbssl.com](mailto:EKeilbach@gmbssl.com)> wrote:

Yes we have been reaching out to the bank. They confirmed to us that they are NOT processing the conditional release and they are going to fully release the account and the funds are still there. Hopefully that is what they do. Please let me know on Monday if the account is not released by then, it should be released sooner.

Thank you,

Eric Keilbach, Esq.  
Partner  
Gutman, Mintz, Baker & Sonnenfeldt, LLP  
813 Jericho Turnpike  
New Hyde Park, NY 11040  
516-775-7007  
[ekeilbach@gmbsslpl.com](mailto:ekeilbach@gmbsslpl.com)

Susan Shin <[susan@neweconomyproject.org](mailto:susan@neweconomyproject.org)>

10/29/2021 01:32 PM

To Eric Keilbach <[EKeilbach@gmbsslpl.com](mailto:EKeilbach@gmbsslpl.com)>,  
cc Susan Shin <[susan@neweconomyproject.org](mailto:susan@neweconomyproject.org)>, [crespojl01@mail.buffalostate.edu](mailto:crespojl01@mail.buffalostate.edu)  
Subject Re: Request for immediate release of Jose Crespo's restrained M&T Bank account  
(1511 Sheridan LLC v Jose L Crespo, Claim #241862)

Thank you, Eric. I am not sure from your email whether your firm has already reached out to Mr. Crespo's bank to instruct them not to send the check for \$1,200 to your firm. If your firm has not yet done so, we would appreciate it if your firm could do that as soon as possible, in case the bank has not yet sent out the check.

--

Susan Shini  
Legal Director  
New Economy Project  
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212.680.5100, ext. 204 | [neweconomyproject.org](http://neweconomyproject.org)  
[susan@neweconomyproject.org](mailto:susan@neweconomyproject.org)

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On Fri, Oct 29, 2021 at 11:16 AM Eric Keilbach <[EKeilbach@gmbsslpl.com](mailto:EKeilbach@gmbsslpl.com)> wrote:  
That was our understanding, you are absolutely correct. If the bank has the money still they should keep it in the account. If the check is on the way to our office we will send back to the defendant. Please advise exactly where the money should be sent if we do receive it.

Thank you,  
Eric

Sent from IBM Verse

Susan Shin --- Re: Request for immediate release of Jose Crespo's restrained M&T Bank account (1511 Sheridan LLC v Jose L Crespo, Claim #241862) ---

From: "Susan Shin" <[susan@neweconomynyc.org](mailto:susan@neweconomynyc.org)>  
To: "Eric Keilbach" <[EKeilbach@gmbssl.com](mailto:EKeilbach@gmbssl.com)>  
Cc: "Susan Shin" <[susan@neweconomynyc.org](mailto:susan@neweconomynyc.org)>, [crespoj01@mail.buffalostate.edu](mailto:crespoj01@mail.buffalostate.edu)  
Date: Fri, Oct 29, 2021 10:32 AM  
Subject: Re: Request for immediate release of Jose Crespo's restrained M&T Bank account (1511 Sheridan LLC v Jose L Crespo, Claim #241862)

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Eric,

Mr. Crespo contacted his bank, and was told that your firm had sent the conditional release, and that Mr. Crespo's account has been released **minus the \$1,200**. This was not my understanding from our phone conversation. My understanding from our phone conversation and your email was that your firm would be releasing the **entire** account, given that all the funds in the account are exempt.

Please advise ASAP. Thank you.

Susan

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Susan Shin  
Legal Director  
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212.680.5100, ext. 204 | [info@neweconomynyc.org](mailto:info@neweconomynyc.org)  
[susan@neweconomynyc.org](mailto:susan@neweconomynyc.org)

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On Thu, Oct 28, 2021 at 3:17 PM Eric Keilbach <[EKeilbach@gmbssl.com](mailto:EKeilbach@gmbssl.com)> wrote:  
You're welcome, please advise if the account is not released on a timely basis.

Sent from IBM Verse

Susan Shin --- Re: Request for immediate release of Jose Crespo's restrained M&T Bank account (1511 Sheridan LLC v Jose L Crespo, Claim #241862) ---

From: "Susan Shin" <[susan@neweconomyinc.org](mailto:susan@neweconomyinc.org)>  
To: "Eric Keilbach" <[EKeilbach@gmbssl.com](mailto:EKeilbach@gmbssl.com)>  
Cc: "Susan Shin" <[susan@neweconomyinc.org](mailto:susan@neweconomyinc.org)>, [crespojl01@mail.buffalostate.edu](mailto:crespojl01@mail.buffalostate.edu)  
Date: Thu, Oct 28, 2021 3:08 PM  
Subject: Re: Request for immediate release of Jose Crespo's restrained M&T Bank account (1511 Sheridan LLC v Jose L Crespo, Claim #241862)

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Thank you, Eric.

--

Susan Shin  
Legal Director  
New Economy Project  
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On Thu, Oct 28, 2021 at 12:50 PM Eric Keilbach <[EKeilbach@gmbssl.com](mailto:EKeilbach@gmbssl.com)> wrote:  
Susan,

After a review of your analysis, the documentation you sent over and our conversation please be advised that our office will be sending over a release to the bank forthwith, without prejudice, despite the fact that the judgment debtor signed a conditional release and never filed an exemption claim form.

Please advise if your client wishes to discuss settlement of the underlying judgment that he has been aware of for a number of years, at the least.

Thank you,

Eric Keilbach, Esq.  
Partner  
Gutman, Mintz, Baker & Sonnenfeldt, LLP  
813 Jericho Turnpike  
New Hyde Park, NY 11040  
516-775-7007  
[ekeilbach@gmbssl.com](mailto:ekeilbach@gmbssl.com)

Eric  
Keilbach/GMBS

10/28/2021 11:42  
AM

To Susan Shin <[susan@neweconomyproject.org](mailto:susan@neweconomyproject.org)>,  
cc [crespojl01@mail.buffalostate.edu](mailto:crespojl01@mail.buffalostate.edu)  
Subject Re: Request for immediate release of Jose Crespo's restrained M&T Bank account (1511 Sheridan LLC v Jose L Crespo, Claim #241862) [Link](#)

Susan,

I just tried to call you. I just read your email and will review the attachments shortly. I just wanted to make sure you are aware that Mr. Crespo signed a conditional release for \$1200 that we are following up with the bank about. He also apparently never filed an exemption claim with the bank. Please let me know if you are aware of this and what Mr. Crespo's position is regarding the conditional release.

Thank you,

Eric Keilbach, Esq.  
Partner  
Gutman, Mintz, Baker & Sonnenfeldt, LLP  
813 Jericho Turnpike  
New Hyde Park, NY 11040  
516-775-7007  
[ekeilbach@gmbsllp.com](mailto:ekeilbach@gmbsllp.com)

Susan Shin  
<[susan@neweconomyproject.org](mailto:susan@neweconomyproject.org)>

10/27/2021 09:34 PM

To [EKeilbach@gmbsllp.com](mailto:EKeilbach@gmbsllp.com),  
cc [crespojl01@mail.buffalostate.edu](mailto:crespojl01@mail.buffalostate.edu)  
Subject Request for immediate release of Jose Crespo's restrained M&T Bank account (1511 Sheridan LLC v Jose L Crespo, Claim #241862)

Dear Mr. Keilbach,

I am an attorney at New Economy Project, which is providing limited legal assistance to Jose Crespo, whose only current source of income is public assistance and whose M&T Bank account has been restrained by your law firm because of the default judgment in *1511 Sheridan LLC v. Jose L Crespo*, Civil Court of the City Court, County of Bronx, Index No. CV-002890-05/BX. On behalf of Mr. Crespo, we request that your firm release Mr. Crespo's M&T Bank account immediately. Mr. Crespo is cc'ed on this email and authorizes your firm to release information to New Economy Project; you may also respond only to Mr. Crespo if you prefer.

We understand that on or around August 30, 2021, your firm restrained Mr. Crespo's M&T Bank account containing only his exempt unemployment benefits. We further understand that though Mr. Crespo informed your firm that his restrained M&T Bank account contained only exempt funds, your firm refused to release his account unless he agreed to sign an agreement stating that he would pay \$1,200 from the funds in his restrained account.

The attached documents demonstrate that all of the funds in Mr. Crespo's restrained account are exempt. The attached analysis of his "MyWay" account, which is the restrained account, shows that all the funds in his

account at the time of the restraint were exempt as they consisted entirely of Mr. Crespo's unemployment benefits. This analysis was performed using the lowest intermediate balance principle of accounting, which deems nonexempt funds spent down before exempt funds and is the accounting principle prescribed by CPLR 5222-a(c)(4). Also attached is a copy of a secondary analysis showing that the March 17, 2021 transfer of \$1,475.73 into the restrained MyWay account from Mr. Crespo's other M&T Bank account ("EZChoice") consisted of \$1,159.22 in exempt funds and \$316.51 in nonexempt funds (all of these nonexempt funds were spent down by the time of the restraint). Copies of the bank account statements on which the analyses are based, redacted of irrelevant information, are also attached. Also attached is a copy of documentation showing that the March 4, 2021 transfer of \$1007.42 into Mr. Crespo's MyWay account was from his 401(k) account; these 401(k) funds are exempt under CPLR 5205(c)(2).

Because all of the funds in Mr. Crespo's restrained account are exempt unemployment benefits, his accounts should not be restrained under New York State law. We therefore request that you release Mr. Crespo's account immediately.

Please contact me to discuss the above at my Google Voice number, (929) 352-5791, or [susan@neweconomy-nyc.org](mailto:susan@neweconomy-nyc.org), or contact Mr. Crespo at [crespojl01@mail.buffalostate.edu](mailto:crespojl01@mail.buffalostate.edu). I appreciate your prompt attention to this matter.

Sincerely,

Susan Shin

--

Susan Shin  
Legal Director  
New Economy Project  
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